

Motor Pool Rental and Revolving Fund/5580

	1999 Actual ¹	2000 Adopted	2000 Estimated ²	2001 Adopted	2002 Projected ³	2003 Projected ³
Beginning Fund Balance	3,820,348	2,137,862	13,793,902	22,060,778	33,683,400	44,364,242
Revenues						
* Sales of Stores & Materials	181,112	68,135	68,135	174,125	179,349	184,729
* Investment Interest	248,545	115,690	115,690	224,460	138,755	94,373
* Sale of Equipment	336,648	364,206	364,206	377,269	689,304	434,036
* Other Miscellaneous Revenues	106,980	25,750	25,750	93,675	96,483	99,378
* Vehicle Rental Revenues	7,316,556	7,693,095	7,693,095	9,253,093	9,576,951	9,912,144
Total Revenues	8,189,841	8,266,876	8,266,876	10,122,622	10,680,842	10,724,660
Expenditures						
* Operating and Maintenance	4,787,800	5,000,282	5,418,862	5,572,488	5,751,745	5,953,056
* Capital Equipment Replacement	3,643,656	3,573,687	3,573,687	3,573,687	6,893,040	4,340,363
* Debt Service - Core Financial	50,781	40,876	40,876	40,876	40,582	40,587
* King Street Center Costs - Move/Lease	28,361					
* Encumbrances			120,345			
* Refund				1,500,000		
Total Expenditures	8,510,598	8,614,845	9,153,770	10,687,051	12,685,367	10,334,006
Estimated Underexpenditures						
Other Fund Transactions						
* Capital Contribution from PERF for Parks	368,833					
* Residual Equity Transfer - PERF	486,486					
* Other Financial Transactions (per Loren Burt)	824,776					
* CNG Conversion Grant	103,618					
Total Other Fund Transactions	10,294,311	8,614,845	9,153,770	12,187,051	12,685,367	10,334,006
Ending Fund Balance	13,793,902	10,404,738	22,060,778	33,683,400	44,364,242	55,088,902
Reserves & Designations						
* Allowance for Inventory	(58,001)	(59,741)	(59,741)	(61,533)	(63,379)	(65,281)
* Contingency for Capital Improvement	(245,695)	(248,006)	(248,006)	(303,679)	(320,629)	(321,956)
* 1999 - 2000 Carryover Encumbrances						
Total Reserves & Designations	(303,696)	(307,747)	(307,747)	(365,212)	(384,008)	(387,237)
Ending Undesignated Fund Balance	13,490,206	10,096,991	21,753,031	33,318,188	43,980,234	54,701,665
Projected Fleet Replacement Cost (PFRC)	25,094,413	27,744,673	27,744,673	30,814,210	32,046,778	33,328,650
Percent of Proj. Fleet Repl. Cost	53.8%	36.4%	78.4%	108.1%	137.2%	164.1%
Target Fund Balance - 10% of PFRC ⁴	2,509,441	2,774,467	2,774,467	3,081,421	3,204,678	3,332,865
Target Fund Balance - 20% of PFRC	5,018,883	5,548,935	5,548,935	6,162,842	6,409,356	6,665,730

Financial Plan Notes:

¹ 1999 Actuals are from the 1999 CAFR.

² 2000 Estimated is based on annualized revenue & expenditure report.

³ 2002 and 2003 Projected are based on the following assumptions:

- a) Assumes 5.5% annual percentage rate on investment earnings.
- b) Assumes sale of equipment is 10% of annual capital expenditures.
- c) Assumes 3% annual increase in miscellaneous revenues as well as in operating and maintenance costs.
- d) Capital expenditures are based on replacement schedule based on established replacement standards for each type of vehicle.
- e) Allowance for inventory is equal to inventory value at the beginning of each year per CAFR. Estimated to increase 3% per year.
- f) Contingency for capital improvement is estimated at 3% of annual revenues.

⁴ Target Fund Balance, as recommended by the County Auditor, is equal to a range of 10% to 20% of the Projected Replacement Cost of the Fleet (PFRC). Projected ending balance for years after 2001 will be reviewed for consistency with replacement schedules and the PFRC.